

AMENITY PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, that _____ [name of developer/owner] hereinafter called "Principal," and _____ [name of surety company] hereinafter called "Surety," are held and firmly bound unto Newton County, Georgia, in the sum of _____ [amount of bond] for securing the construction of the required subdivision amenities, as hereinafter set forth, for the payment of which sum Principal and Surety do well and surely bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents, acknowledge and agree as follows:

WHEREAS, the Principal has submitted construction plans for the development known as _____ hereinafter called "Project," and located at _____ in Newton County, Georgia, and Principal now desires a Final Project Approval; and

WHEREAS, the Newton County Development Regulations require a Performance Bond to ensure the completion of proper installation and maintenance of the required amenities for the Project, in accordance with the Newton County Zoning Ordinance, said work including but not limited to installation and/or construction of hardscape features, site furnishings, mulch paths, procurement and planting of landscape plant material, mulch, irrigation systems, fertilizer and watering said plants as required by the Director or his/her designee, as shown on the approved permit/plans or as required by County codes for a period of 36 months from _____ [date], through and including _____ [end date];

NOW THEREFORE, the conditions of this obligation are as follows, that whenever the Principal is declared in default by the Newton County Director of Development Services or his designee, the Surety shall promptly remedy the default as follows:

1. Complete the aforementioned work required under the direction and approval of Newton County; or,
2. Pay Newton County for all costs of construction, preparation, planting, mulching and watering of said facilities in the Project and other aforementioned items in the following manner: (a) make an initial payment to Newton County within 10 business days of receipt of a cost estimate; and (b) make additional payments to the County within 10 days of receipt of supplemental cost estimates and/or receipts for work performed;

The Surety shall commence performance of its obligations and undertakings under this Bond promptly and without delay, after written notice from the Newton County Director of Development Services to the Surety.

This bond is intended to comply with the requirements of the Newton County Development Regulations and the Newton County Zoning Ordinance and shall be interpreted so as to comply with the minimum requirements thereof. However, in the event the express language of this bond exceeds the minimum requirements, then the additional protection shall be enforced to the benefit of the County. All legal proceedings initiated with respect to this document shall be subject to Georgia courts and law.

Newton County Georgia

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and their respective corporate seals to be affixed and attested by their duly authorized representatives this ____ day of _____, 20__.

PRINCIPAL: _____
[Corporation or entity name]

SURETY: _____
[Corporation or entity name]

by: _____ L.S.

by: _____ L.S.

its: _____
[Title]

its: _____
[Title]

Attest:

Attest:

Secretary

Secretary
[attach power of attorney]